

Washington, D.C. - Congressman Charlie Wilson (OH-6) is pleased that Congressional Democrats and Republicans and President Bush have reached an agreement on a bipartisan stimulus package to immediately jumpstart the slowing economy. Following the announcement of the package, Congressman Wilson issued this statement: For Immediate Release  
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### **Bipartisan Economic Stimulus Package will Jumpstart America's Slowing Economy**

Washington, D.C. - Congressman Charlie Wilson (OH-6) is pleased that Congressional Democrats and Republicans and President Bush have reached an agreement on a bipartisan stimulus package to immediately jumpstart the slowing economy. Following the announcement of the package, Congressman Wilson issued this statement:

"I'm proud that Congress is working together in a bi-partisan way to rapidly put together a package to address the needs of our troubled economy. This is the first step in the process. Clearly there's work to be done, but I look forward to the House moving quickly to approve this stimulus package and I hope that the Senate will do the same.

Providing working Americans with timely, targeted and temporary relief to boost our economy is the right thing to do. Economists agree that putting money directly into the hands of those who will spend it quickly to stimulate the economy is the right approach. I'm pleased this bipartisan package does just that."

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### **BACKGROUND ON ECONOMIC STIMULUS PACKAGE:**

This stimulus package with broad-based benefits:

Provides tax relief this spring of up to \$600 for an individual and up to \$1,200 for a married couple, plus \$300 per child. A total of 117 million families will receive a check.

Includes \$28 billion in checks to 35 million working families who would not otherwise been helped. More than 19 million of these are families with children.

Doubles the amount small businesses can write off their taxes for new investments to get our economy moving again and provide immediate tax relief for all businesses to invest in new plants and equipment.

Addresses another critical issue affecting American homeowners: mortgage lending reforms. This includes a one-year increase in Fannie Mae's and Freddie Mac's conforming loan limits (from \$417,000 to \$625,500), and other changes that immediately help families facing foreclosure refinance their loans and get the housing counseling they may need.

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